

Brazilian Companies Get Fre-Zone Status in the Emirates

Contributed by Isaura Daniel
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Starting in late 2010, the emirate of Ras Al Khaimah, in the United Arab Emirates, will have a complex in which Brazilian companies will be able to install their offices with the advantages of a free zone.

Company MP RAK Building is going to build the Brazilian Town, an enterprise that will offer space for offices, flats, business centers, housing, shopping centers and gyms. Brazilian companies will be able to set up branches there, using 100% national capital, with no need to have an Arab partner.

The information was supplied by businessman Jonathan Macedo, one of the owners of MP RAK Building. The company was established this year to operate in the real estate sector in Ras Al Khaimah and, in addition to the also Brazilian Jorian Morais, has as its partners sheikh Mohammed Bin Saqr Al Qassimi, who owns the majority of the business, and diplomat Mohammed Hassan.

Morais and Macedo moved to the area and the company already has seven other enterprises planned, among them office buildings, hotels and convention centers.

The idea is for Brazilian Town to be exclusively turned to Brazilians. Construction work, according to Macedo, begins in January next year and ends in December 2010. The complex will be shaped after the hills of Rio de Janeiro, and the main inspiration will be the Sugar Loaf. There will even be a cable car linking one "hill" (tower) to the other.

Engineers and architects from Brazil are working on the project, according to Macedo. Despite being a Brazilian company established in the Emirates, MP RAK Building has an office in the city of Natal, capital of the state of Rio Grande do Norte, where the Brazilian partners in the business come from.

The partnership between the two Brazilian businessmen and the sheikh began through the intermediation of Luciano Henrique de Abreu, from Brazil, who coordinates football team Al Qassimi, owned by the sheikh. Through Luciano, Macedo was invited to design a football stadium to be built in Ras Al Khaimah.

According to Macedo, the sheikh considered the project so beautiful that it should be built for the whole of the Emirates, rather than just for Ras Al Khaimah. The stadium did not come to fruition. However, Macedo had a chance to discuss other projects with the sheikh, such as that of the Brazilian enterprise.

That was when the idea for Brazilian Town came up and MP RAK Building was established. The other Brazilian partner, Morais, also owns engineering firm JAM Engenharia. Macedo owns MP Engenharia, also turned to engineering.

According to Macedo, Ras Al Khaimah is located 40 minutes away from Dubai, in the entranceway to the Gulf.

The emirate, according to him, is already making a series of investments aiming to become a tourist center, in addition to having golf courses, luxury hotels and other attractions. Spaces in the Brazilian Town are already available for sale (view contacts below).

Service

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